

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

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 )  
*In re* ) PROMESA  
THE FINANCIAL OVERSIGHT AND MANAGEMENT ) Title III  
BOARD FOR PUERTO RICO, )  
 ) No. 17 BK 3283-LTS  
as representative of )  
 ) (Jointly Administered)  
THE COMMONWEALTH OF PUERTO RICO, *et. al.* )  
 )  
Debtors.<sup>1</sup>  
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SECOND SUPPLEMENTAL DECLARATION OF BARBARA LEVINE OF THE BRATTLE GROUP, INC.  
DISCLOSING CONNECTIONS TO MATERIAL INTERESTED PARTIES  
PURSUANT TO THE PUERTO RICO RECOVERY ACCURACY IN DISCLOSURES ACT

I, Barbara Levine, hereby declare under penalty of perjury:

1. I am General Counsel of The Brattle Group, Inc. ("**Brattle**"), an international economic consulting firm that provides expert consulting, expert testimony, and expert litigation support services. I have personal knowledge of the matters set forth herein, and where stated to be on information and belief, I believe them to be true.

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

2. On May 16, 2022, pursuant to the requirements of *The Puerto Rico Recovery Accuracy in Disclosures Act* (48 U.S.C. § 2178), the Order Concerning Compliance with the Puerto Rico Recovery Accuracy in Disclosures Act [Dkt. 19980], and the Order Approving List of Material Interested Parties Pursuant to the Puerto Rico Recovery Accuracy in Disclosures Act [Dkt. 20467] (the amended list [Dkt 20458], the “**Amended MIP List**”), I submitted my original declaration on behalf of Brattle [Dkt. 20467] to disclose Brattle’s connections with entities on the Amended MIP List. I thereafter supplemented the disclosure on June 20, 2022 [Dkt 21287], at the request of the Office of the United States Trustee, to include connections from January 1, 2017 through the date of my supplemental declaration.

3. I submit this Second Supplemental Declaration, in furtherance of Brattle’s commitment to provide supplemental disclosures of connection with entities on the Amended MIP List, to reflect a current engagement with a Material Interested Party that was previously noted as a former client.

4. Attached as Exhibit A is an updated list of all discovered connections between Brattle and the Material Interested Parties from January 1, 2017 through the date hereof. I do not believe that this updated disclosure affects Brattle’s disinterestedness.

5. Brattle and Proskauer Rose LLP, as legal counsel to and on behalf of The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), entered into an Independent Contractor Services Agreement, effective March 25, 2019, pursuant to which Brattle is to render services set forth in Project Assignments accepted by Brattle (“Project Assignment”), in furtherance of Proskauer’s advise to and representation of the Oversight

Board concerning the performance of its duties and activities pursuant to the federal Puerto Rico Oversight, Management, and Economic Stability Act, the restructuring or adjustment of the obligations of the Commonwealth of Puerto Rico and its instrumentalities, and litigation arising out of any of those matters. Brattle and Proskauer have entered into Project

Assignments for Brattle to provide or perform:

- a. General and ongoing assistance to Proskauer, as legal counsel to the Oversight Board, in rendering legal advice to the Oversight Board on matters relevant to the Debtors' Title III proceedings;
- b. Expert witness services for Proskauer, as legal counsel to the Oversight Board, as representative of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico;
- c. Expert services to assist Proskauer in an adversary proceeding related to Union de Trabajadores de la Industria Electric y Riego, Inc. v. Puerto Rico Electric Power Authority;
- d. A study on electricity rate affordability and sustainability in Puerto Rico;
- e. Expert services to assist Proskauer in an adversary proceeding in connection with the economic and budgetary effects of Acts No. 82 and 138 of 2019;
- f. Expert witness services in the confirmation hearing for Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico;
- g. Expert services to Proskauer as legal counsel to the Oversight Board rendering legal advice to the Oversight Board regarding House Bill 3 and related labor laws in Puerto Rico; and
- h. Expert services to Proskauer as legal counsel to the Oversight Board regarding The Puerto Rico Highways and Transportation Authority's Title III Proceeding.

6. None of the connections disclosed on the updated Exhibit A either relate to the matters for which Brattle has been retained by Proskauer, or have or will affect Brattle's performance of any of the services requested by Proskauer for and on behalf of the Oversight Board. Nor do I believe that any of the engagements for current or former clients listed on the

updated Exhibit A creates a conflict with any of the services performed or to be performed for Proskauer or on behalf of the Oversight Board in the Debtors' Title III Cases.

7. Based on the information available to me, Brattle neither represents nor holds an interest adverse to the interests of the Debtors or their estates with respect to the matters on which Brattle has been retained.

8. To the extent Brattle discovers any or has any new connection with any MIP Entities, Brattle will again supplement its disclosures to the Court.

Pursuant to 28 U.S.C. § 1746, I declare under the pains and penalties of perjury that the foregoing is true and correct to the best of my information, knowledge, and belief.

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DATED: AUGUST 8, 2022  
BOSTON, MA



Barbara Levine, General Counsel

THE BRATTLE GROUP, INC.

Independent Contractor to Proskauer Rose LLP,  
legal counsel to the Financial Oversight and  
Management Board, as representative of the  
Debtors

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**Updated Exhibit A**

The Brattle Group Client Relationships

**(Current/Former Clients between January 1, 2017 through August 8, 2022)**

Schedule 4(B): Professionals Retained in ERS Title III Case

*Ernst & Young LLP (former client)*

Schedule 4(C): Professionals Retained in PBA Title III Case

*Ernst & Young LLP (former client)*

Schedule 4(D): Professionals Retained in PREPA Title III Case

*Ernst & Young LLP (former client)*

Schedule 4(E): Professionals Retained in HTA Title III Case

*Ernst & Young LLP (former client)*

Schedule 5(A): Other Parties in Interest – Commonwealth

*National Public Finance Guarantee Corporation (former client)*

Schedule 5(C): Other Parties in Interest – PBA

*Ambac Assurance Corporation (current client)*

*National Public Finance Guarantee Corporation (former client)*

Schedule 5(E): Other Parties in Interest – HTA

*Ambac Assurance Corporation (current client)*

*National Public Finance Guarantee Corporation (former client)*

Schedule 6: Statutory Committee Members

*American Federation of Teachers (former client)*

Schedule 7(A): Plan Support Agreement Parties - Commonwealth

*Ambac Assurance Corporation (current client)*

*Davidson Kempner Capital Management LP (current client)*

*National Public Finance Guarantee Corporation (former client)*

Schedule 7(B): Plan Support Agreement Parties - ERS

*Bank of New York Mellon (current client)*

Schedule 7(C): Plan Support Agreement Parties - PBA

*Davidson Kempner Capital Management LP (current client)*

*National Public Finance Guarantee Corporation (former client)*

Schedule 7(D): Plan Support Agreement Parties - PREPA

*Bluemountain Foinaven Master Fund L.P. (former client)*

*Bluemountain Fursan Fund L.P. (former client)*

*Bluemountain Kicking Horse Fund L.P. (former client)*

*Bluemountain Logan Opportunities Fund L.P. (former client)*

*Centerbridge Credit Partners, L.P. (former client)*

*Centerbridge Special Credit Partners (II and III) (former client)*

*National Public Finance Guarantee Corporation (former client)*

Schedule 7(E): Plan Support Agreement Parties - HTA

*Davidson Kempner Capital Management LP (current client)*

*National Public Finance Guarantee Corporation (former client)*

Schedule 8(A): Material Creditors of the Commonwealth

*UBS Trust Company of Puerto Rico (former client client)*

Schedule 8(B): Material Creditors of ERS

*UBS Financial Services Inc. (current client)*

Schedule 8(C): Material Creditors – PBA

*Goldman Sachs & Co. LLC (former client)*

Schedule 8(D): Material Creditors – PREPA

*Abengoa S.A. (former client)*

*Angelo, Gordon & Co., L.P. (former client)*

*Bluemountain Capital Management, LLC (former client)*

*Marathon Asset Management, L.P. (former client)*

*National Public Finance Guarantee Corporation (former client)*

Schedule 9(A): Inactive Claims – Commonwealth

*Aetna Life Insurance Company (former client)*

*American Federation of Teachers, AFL-CIO (AFT) (former client)*

*Bank of New York Mellon (current client)*

*Becton Dickenson and Company (former client)*

*General Electric Company (current client)*

*Massachusetts Mutual Life Insurance Company (former client)*

*National Public Finance Guarantee Corporation (former client)*

Schedule 9(B): Inactive Claims – ERS

*Bank of New York Mellon (current client)*

Schedule 9(C): Inactive Claims – PBA

*Ambac Assurance Corporation (current client)*

*National Public Finance Guarantee Corporation (former client)*

Schedule 9(E): Inactive Claims – HTA

*Bank of New York Mellon (current client)*

*National Public Finance Guarantee Corporation (former client)*

Schedule 9(F): Inactive Claims – COFINA

*Bank of New York Mellon (current client)*

*UBS Trust Company of Puerto Rico (former client)*